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BUILDING A BETTER INDONESIA

Press Release – 16 May 2024

Team Up with a Strategic Partner: SSIA Signs Subsidiary Share Transfer Agreement Worth Rp3.1 Trillion

Jakarta, 16 May 2024 - As a milestone in the Company's business development, PT Surya Semesta Internusa Tbk (SSIA) and PT Anarawata Puspa Utama (APU) inked a Conditional Sale and Purchase Agreement and Conditional Share Subscription Agreement for the subsidiary company PT Suryacipta Swadaya (SCS) on Monday, 13 May 2024.

Through this signed agreement, SSIA and APU have agreed on a transaction plan of Rp3.1 trillion. The plan comprises the acquisition of 55.808.781 shares of SCS owned by SSIA for Rp169.8 billion, and the purchase of all new shares to be issued by SCS, a total of 962,701,486 shares, worth Rp2.9trillion, by APU.

Following the completion of the Transaction Plan, SCS will remain a consolidated subsidiary of SSIA, with SSIA controlling 1,771,928,821 shares in SCS, representing 63.5% of the total issued and fully paid-up capital in SCS.

As further action, the Company will seek shareholder approval for this transaction plan at SSIA's Extraordinary General Meeting of Shareholders (EGMS), on 21 June 2024.

Johannes Suriadjaja, President Director of PT Surya Semesta Internusa Tbk (SSIA) stated, "We remain focused on strengthening SSIA's business to accomplish our vision of building a better Indonesia. One of our business growth strategies is to partner with strategic investors who share our vision and goals. We are pleased to collaborate with APU and we are confident that this cooperation will help SSIA grow larger and bring greater benefits for our shareholders and stakeholders."

"With strategic investor through this Transaction Plan, SCS' capital structure will be further strengthened by reducing bank loan, which will indirectly lower interest expenses and increase equity, ensuring SCS more competitive. The additional funds from the strategic investor will accelerate the development of the Subang Smartpolitan Industrial Estate, making it more attractive to potential buyers," explained Johannes Suriadjaja.

Currently, the Company is doing exceptionally well. SSIA's three main businesses are expected to perform very well this year, particularly in industrial estate sales, which are showing an upward cycle similar to 2010-2011. SSIA has seen a surge in investor interest, especially from China in Suryacipta City of Industry, Karawang and Subang Smartpolitan.

As indicated, on 30 April 2024, BYD, a global pioneer in the electric vehicle (EV) business, became one of Subang Smartpolitan's primary tenants. Currently, BYD is the largest tenant, occupying an area of over 108 hectares. The establishment of an EV manufacturing by BYD in Subang Smartpolitan marks a significant step in promoting sustainable mobility in Indonesia and Southeast Asia.

Meanwhile, in Suryacipta City of Industry, Karawang, PT Yadea Teknologi Indonesia, China's number one electric motor business, had a groundbreaking ceremony for its manufacturing plant on Monday, 13 May 2024. Yadea's manufacturing plant in Suryacipta, spanning 27 ha, will be its largest plant in Southeast Asia and eighth internationally.

This positive development has prompted SSIA to increase the FY24 marketing sales target for Suryacipta City of Industry Karawang and Subang Smartpolitan from 65 hectares to 184 hectares (or equal to Rp2.2 trillion).

The strong interest from investors to enter Suryacipta City of Industry Karawang and Subang Smartpolitan has also had a positive impact on PT Suryacipta Swadaya (SCS) performance. In the first quarter of 2024, SCS reported revenue of Rp146.8 billion, up 85.8% from Rp79.0 billion in 1Q23. The increase in revenue is mainly due to an increase in land sales, which amounted to 1,192.2% (Rp67.6 billion in 1Q24 vs Rp5.2 billion in 1Q23).

About PT Surya Semesta Internusa Tbk (SSIA)

SSIA, previously known as PT Multi Investments Limited, was established on 15 June 1971. The company name was later changed to PT Surya Semesta Internusa (SSIA) in 1995. SSIA's main businesses are industrial estate & real estate development, construction, and hospitality.

SSIA's investment portfolio is diverse, including Suryacipta City of Industry, Subang Smartpolitan, Edenhuis Simatupang, Graha Surya Internusa (to be rebuilt as SSI Tower), Hotel Gran Melia Jakarta, Melia Bali Hotel, Umana Bali, LXR Hotels & Resorts, and BATIQA Hotels.

For more than 50 years in the business, SSIA has strengthened its recognition and brand position as one of the strongest development companies in Indonesia. Cementing its status as a leading company, SSIA listed its shares on the Indonesia Stock Exchange and became a public company on 27 March 1997. For more information, visit www.suryainternusa.com.

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For more information, please contact:

Erlin Budiman

VP Head of Investor Relations & Corporate Communications

erlin.budiman@suryainternusa.com

Office: +62215262121